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Validity Study of NIE 27.1-54:

Probable Developments in Spain,

published 17 May 1954

Over-all developments in Spain during the past two years have not substantially altered the validity of NIE 27.1-54. However, events of the past six months have prompted us to be somewhat more apprehensive concerning political stability, especially for the long range, than we were in NIE 27.1-54.